

Message Text

LIMITED OFFICIAL USE POSS DUPE

PAGE 01 VALLET 00724 171456Z

70

ACTION EUR-25

INFO OCT-01 ISO-00 CIAE-00 DODE-00 INR-10 NSAE-00 PA-04

RSC-01 USIA-15 PRS-01 SP-03 AID-20 EB-11 TRSE-00 L-03

COME-00 SAJ-01 OMB-01 NEA-10 DRC-01 /107 W

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R 171435Z APR 74

FM AMEMBASSY VALLETTA

TO SECSTATE WASHDC 5456

INFO AMEMBASSY LONDON

AMEMBASSY ROME

USNATO 1504

LIMITED OFFICIAL USE VALLETTA 0724

E.O. 11652: N A

TAGS: ECON, MT, IBRD

SUBJ: GOM INVESTMENT BANK

REF: STATE 055345 MAR 27, 1973; VALLETTA 0395 FEB 22, 1973

1. GWU DAILY MALTA NEWS CARRIES REPORT OF INTERVIEW WITH FIN MIN ABELA IN WHICH HE SAID GOM INTENDS ESTABLISH AN INVESTMENT BANK BEFORE THE END OF THIS MONTH. ACCORDING TO ABELA, A NUMBER OF BANKS IN MALTA, INCLUDING FOREIGN BANKS, HAVE BEEN ENCOURAGED TO TAKE PART IN THE NEW BANK. THE REPORT SAID THAT ABELA HAD REFERRED TO THE DUTIES OF THE MALTA DEVELOPMENT CORPORATION (MDC) IN CONNECTION WITH THE BANK, BUT GAVE NO DETAILS.

2. IT WILL BE RECALLED (REFTELS) THAT LAST YEAR IBRD OFFICIALS HAD DISCUSSED WITH GOM THE POSSIBILITY OF TRANSFORMING MDC INTO AN INVESTMENT BANK. GETZ

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Message Attributes

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